

OSSI chooses High Point

Liberty Property Trust sells to tech company

HIGH POINT, NC – Liberty Property Trust today announced that it has sold a 50,000 square foot Class A office building in High Point to Open Software Solutions, Incorporated (OSSI). Terms of the deal were not disclosed. The building, located at 4000 Lifestyles Road, was built in 1991 for MASCO Home Furnishings and became known as the Lifestyles Building.

“Our office property strategy has been based on developing and managing locations where we can own a concentration of quality buildings, such as at CentrePort and Mendenhall. The Lifestyles Building is a stand-alone office building and did not neatly fit our core Triad growth plan,” said Larry Gildea, Regional Director and City Manager, Liberty Property Trust. “When Triad Commercial Properties approached us about selling the building to OSSI, it made a tremendous amount of sense for everyone involved. We are pleased that the building, which is a great property, will fit OSSI’s needs.”

Liberty will retain ownership of the 220,000 square foot warehouse property next door. In addition to owning a number of Class A office parks, Liberty’s local portfolio is highly concentrated in warehouse/distribution facilities.

OSSI, which was established in Greensboro in 1994, develops public safety software for local governments. OSSI provides software for E911 centers, police departments, sheriff offices and fire and EMS agencies. The company has experienced rapid growth since its founding.

According to OSSI President, J.A. Savage, “The acquisition of this building will allow us to plan for continued growth during the next decade. We will relocate 75 employees to the building in September, and we expect to add between 40 and 70 positions within the next five years. It is a very exciting time for OSSI.”

The coordination of the sale of the building was a team effort. Tom Townes and Bobby Finch of Triad Commercial Properties represented OSSI.

“The technology sector is doing well in the Triad, which can make finding suitable properties for clients a challenge,” said Mr. Finch. “The Lifestyles Building was available for lease but it made more sense, knowing OSSI’s goals, to work with Liberty to acquire it. OSSI was able to take advantage of lower interest rates and the agreement was beneficial to everyone involved. It is an exciting time for the market, as local companies continue to grow and thrive here.”

The High Point Economic Development Corporation (HPEDC) also provided a good deal of support.

“High Point has become a location of choice for a number of technology companies,” said Loren Hill, President of HPEDC. “The OSSI property offers the company a superb location and a top notch building, which will help build their employee base, which will in turn positively impact the area’s retail and restaurant businesses. This is a case where the payoff far exceeds the actual dollars involved in the sale – the whole community will benefit. We applaud Liberty for working so diligently to bring this fine company to High Point.”

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About OSSI

Open Software Solutions, Inc. (OSSI), headquartered in Greensboro, North Carolina, is a leading provider of public safety software for Law Enforcement, Fire and Emergency Medical Services in the United States. OSSI provides a fully integrated suite of public safety products, including Computer Aided Dispatch, Law Enforcement Records Management Systems (RMS), Fire EMS RMS, Jail Management, and Mobile Field Reporting. In 2001 and 2002, OSSI was recognized by Inc. Magazine as one of the 500 fastest growing, privately held corporations in the United States. For more information visit OSSI's website at www.ossiusa.com.

About Liberty Property Trust

Liberty Property Trust (NYSE:LRV) is a leading real estate company dedicated to enhancing people's lives through extraordinary work environments. Liberty's 50 million square foot portfolio of office and industrial properties offers exceptional locations, flexible design, thoughtful amenities, superior service, and state-of-the-art technology to the company's 1,900 tenants. Liberty continuously increases the value of this portfolio through expert property management, marketing and development.

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